

UNITED STATES DISTRICT COURT
DISTRICT OF DELAWARE

ROMAN LAVRENOV, Individually and
on behalf of all others similarly situated,

Plaintiff,
v.

RAPTOR PHARMACEUTICAL CORP.,
MISNEACH CORPORATION,
HORIZON PHARMA PLC, RAYMOND
W. ANDERSON, SUZANNE L. BRUHN,
RICHARD L. FRANKLIN, GEORGES
GEMAYEL, LLEW KELTNER, GREGG
LAPOINTE, JULIE ANNE SMITH AND
CHRISTOPHER M. STARR,

Defendants.

JESSE JORDAN, Individually and on
behalf of all others similarly situated,

Plaintiff,
v.

RAPTOR PHARMACEUTICAL CORP.,
JULIE ANNE SMITH, CHRISTOPHER
M. STARR, RAYMOND W.
ANDERSON, SUZANNE L. BRUHN,
RICHARD L. FRANKLIN, GEORGES
GEMAYEL, LLEW KELTNER, and
GREGG LAPOINTE,

Defendants.

Case No. 16-cv-00901-UNA

CLASS ACTION

Case No. 16-cv-00913-UNA

CLASS ACTION

**STIPULATION DISMISSING ACTIONS AS MOOT AND
RETAINING JURISDICTION TO DETERMINE PLAINTIFFS'
COUNSEL'S APPLICATION FOR AN AWARD OF ATTORNEYS'
FEES AND REIMBURSEMENT OF EXPENSES**

WHEREAS, on September 12, 2016, Raptor Pharmaceuticals Corp. ("Raptor" or the
"Company") announced that it had entered into an Agreement and Plan of Merger (the "Merger
Agreement") in which Merger Sub has agreed to commence a cash tender offer to acquire any

and all of the outstanding shares of the common stock of the Company for \$9.00 per share in cash (the “Tender Offer”);

WHEREAS, following the consummation of the Tender Offer, Merger Sub will merge with and into the Company (the “Merger”), with the Company surviving as a wholly-owned subsidiary of Horizon, in a deal worth approximately \$800 million;

WHEREAS, on September 26, 2016, Defendants filed a Recommendation Statement on Schedule 14D-9 (the “14D-9”) with the U.S. Securities and Exchange Commission (“SEC”) in an effort to solicit stockholders to tender their Raptor shares in the Tender Offer, which was to expire on October 24, 2016;

WHEREAS, on October 5, 2016, Plaintiff Roman Lavrenov filed a Class Action Complaint on behalf of himself and other public stockholders of Raptor challenging the disclosures issued related to the Tender Offer, captioned *Lavrenov v. Raptor et al.*, Case no. 16-cv-00901-UNA (the “Lavrenov Action”);

WHEREAS, on October 7, 2016, Plaintiff Jesse Jordan filed a Class Action Complaint on behalf of himself and other public stockholders of Raptor challenging the disclosures issued related to the Tender Offer, captioned *Jordan v. Raptor et al.*, Case no. 16-cv-00913-UNA (the “Jordan Action and, collectively with the Lavrenov Action, the “Actions”);

WHEREAS, the Actions allege, among other things, that defendants Raptor, Julie Anne Smith, Christopher M. Starr, Raymond W. Anderson, Suzanne L. Bruhn, Richard L. Franklin, Georges Gemayel, Llew Keltner, and Gregg Lapointe (collectively, the “Defendants”) committed disclosure violations under Sections 14(d), 14(e), and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), and Rule 14a-9 promulgated thereunder;

WHEREAS, on October 11, 2016, Plaintiffs demanded, and the parties began negotiations concerning, the production of certain non-public, confidential documents presented to the Raptor Board of Directors by its financial advisors;

WHEREAS, on October 14, 2016, counsel for Plaintiffs in the Actions made an initial settlement demand, including that Defendants issue supplemental disclosures to cure the disclosure violations alleged in both actions;

WHEREAS, on October 14, 2016, Defendants produced certain fairness presentations that were reviewed by the Board before recommending the Merger to Company stockholders;

WHEREAS, on October 15, 2016, Defendants provided Plaintiffs with proposed supplemental disclosures that mooted the majority of Plaintiffs' disclosure claims;

WHEREAS, on October 17, 2016, Raptor filed supplemental disclosures (the "Supplemental Disclosures") on Schedule 14D-9 as Amendment No. 3 to the 14D-9, concerning (i) the background to the Merger and the process undertaken by the Company's board of directors (the "Board") leading up to the execution of the Merger Agreement; (ii) the financial projections prepared by Raptor management; and (iii) the opinion and joint analysis of the Board's financial advisors Centerview Partners LLC ("Centerview") and Leerink Partners LLC ("Leerink");

WHEREAS, on October 24, 2016, Raptor stockholders tendered their shares in the Tender Offer;

WHEREAS, Plaintiffs believe and contend that the Supplemental Disclosures contained material information and disclosed additional material facts that mooted certain meritorious claims alleged in the Actions, and that any remaining claims are so unlikely to be successful as to warrant dismissal;

WHEREAS, Plaintiffs Lavrenov and Jordan believe that as a result of the Supplemental Disclosures, the Actions have caused and provided a compensable benefit to Raptor stockholders, and the disclosure issues related to the Tender Offer identified in their Actions have become moot;

WHEREAS, Defendants do not admit that the Supplemental Disclosures contained any additional material facts that mooted any meritorious claims set forth in the Actions, and Defendants deny that any claim asserted in the Actions are meritorious;

WHEREAS, counsel for Plaintiffs seek to dismiss the Actions with prejudice as to the named Plaintiffs only, and without prejudice as to all unnamed members of the putative class, and to submit a motion for an award of attorneys' fees and reimbursement of expenses (the "Fee and Expense Motion") in connection with the Supplemental Disclosures provided to Raptor stockholders;

WHEREAS, no compensation in any form has passed directly or indirectly to the Plaintiffs or their attorneys and no promise or agreement to give any such compensation has been made;

WHEREAS, Defendants reserve the right to oppose any potential Fee and Expense Motion;

WHEREAS, the parties currently intend to meet and confer concerning Plaintiffs' potential Fee and Expense Motion, and if the parties are unable to reach an agreement concerning such motion, the parties intend to ask the Court to set a stipulated briefing schedule;

WHEREAS, no class has been certified;

NOW, THEREFORE, subject to approval and entry of an order by the Court, the parties stipulate as follows:

1. This Action is dismissed, and the claims asserted therein are dismissed with prejudice as to the named Plaintiffs only and without prejudice as to all other members of the putative class.

2. Because no class has been certified, the dismissal as to the putative class is without prejudice, no compensation in any form has passed directly or indirectly to Plaintiffs or their attorneys, and no promise to give any such compensation has been made, dismissal without notice to the putative class members will not prejudice putative class members;

3. The Court retains jurisdiction of the Actions solely for the purpose of determining Plaintiffs' potential Fee and Expense Motion.

4. This stipulation is without prejudice to any position, claim, or defense any party may assert with respect to the potential Fee and Expense Motion or any matter related thereto.

5. The parties shall meet and confer concerning payment of Plaintiffs' fees and expenses. If the parties are unable to reach an agreement concerning payment of Plaintiffs' fees and expenses, the parties shall ask the Court to set a stipulated briefing and hearing schedule for Plaintiffs' Fee and Expense Motion.

Dated: December 2, 2016

Respectfully submitted,

RIGRODSKY & LONG, P.A.

By: /s/ Brian D. Long
Seth D. Rigrodsky (#3147)
Brian D. Long (#4347)
Gina M. Serra (#5387)
2 Righter Parkway, Suite 120
Wilmington, DE 19803
Tel.: (302) 295-5310
Fax: (302) 654-4530
Email: sdr@rl-legal.com
Email: bdl@rl-legal.com
Email: gms@rl-legal.com

Attorneys for Plaintiff

LEVI & KORSINSKY, LLP

Shane T. Rowley
733 Summer Street, Suite 304
Stamford, CT 06901
Tel.: (212) 363-7500

Attorneys for Plaintiff Jordan

BRODSKY & SMITH, LLC

Evan J. Smith
Marc L. Ackerman
Two Bala Plaza, Suite 510
Bala Cynwyd, PA 19004
Tel: 610-667-6200

*Attorneys for Plaintiff
Lavrenov*

MORRIS NICHOLS ARSHT & TUNNELL

By: /s/ D. McKinley Measley
William M. Lafferty (#2755)
D. McKinley Measley (#5108)
1201 North Market Street, 16th Floor
Wilmington, DE 19899
(302) 658-9200
Email: DMeasley@MNAT.com

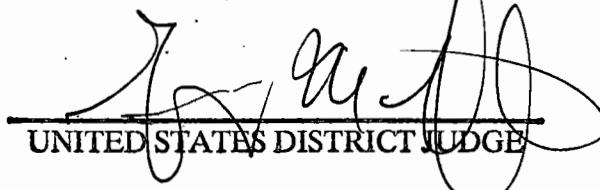
Of Counsel:

Peter Adams
COOLEY LLP
4401 Eastgate Mall
San Diego, CA 92121
(858) 550-6000

Sarah Lightdale
COOLEY LLP
The Grace Building
1114 Avenue of the Americas
New York, NY 10036
(212) 479-6000

*Attorneys for Defendants Horizon Pharma plc
and Misneach Corporation*

SO ORDERED, this 5th day of Dec, 2016



UNITED STATES DISTRICT JUDGE